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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

▶ Do not enter social security numbers on this form as it may be made public

▶ Go to *www.irs.gov/Form990PF* for instructions and the latest information.

OMB No 1545-0052

2018

Open to Public Inspection

For calendar year 2018 or tax year beginning , 2018, and ending , 20

Name of foundation: THE HERSH FOUNDATION

A Employer identification number: 75-2720646

Number and street (or P O box number if mail is not delivered to street address): 4143 MAPLE AVENUE

Room/suite: 350

B Telephone number (see instructions): (972) 432-3842

City or town, state or province, country, and ZIP or foreign postal code: DALLAS, TX 75219

C If exemption application is pending, check here ▶ [ ]

6

G Check all that apply: [ ] Initial return [ ] Initial return of a former public charity [ ] Final return [ ] Amended return [X] Address change [ ] Name change

D 1 Foreign organizations, check here ▶ [ ]

2 Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

H Check type of organization: [X] Section 501(c)(3) exempt private foundation [ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

04

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 30,555,300.

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) (Part I, column (d) must be on cash basis)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ [ ]

Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

3/4

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue 1	Contributions, gifts, grants, etc , received (attach schedule)				
2	Check ▶ [X] if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	253,690.	253,690.		
4	Dividends and interest from securities	401,651.	401,651.		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	442,455.			
b	Gross sales price for all assets on line 6a 6,537,311.				
7	Capital gain net income (from Part IV, line 2)		523,278.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule) ATCH 1	450.	204,100.		
12	**Total** Add lines 1 through 11	1,098,246.	1,382,719.		
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc	178,500.			178,500.
14	Other employee salaries and wages	76,125.			76,125.
15	Pension plans, employee benefits	69,300.			69,300.
16a	Legal fees (attach schedule) ATCH 2	158.	158.		
b	Accounting fees (attach schedule) ATCH 3	28,070.	9,357.		9,357.
c	Other professional fees (attach schedule) [4]	260,669.	259,846.		823.
17	Interest				
18	Taxes (attach schedule) (see instructions) [5]	19,407.	2,474.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings	7,382.			7,382.
22	Printing and publications	640.			640.
23	Other expenses (attach schedule) ATCH 6	213,892.	196,882.		17,010.
24	**Total operating and administrative expenses** Add lines 13 through 23	854,143.	468,717.		359,137.
25	Contributions, gifts, grants paid	3,458,325.			3,490,510.
26	**Total expenses and disbursements** Add lines 24 and 25	4,312,468.	468,717.	0.	3,849,647.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-3,214,222.			
b	**Net investment income** (if negative, enter -0-)		914,002.		
c	**Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	-89,713.	2.	2.
	2 Savings and temporary cash investments	4,890,246.	1,042,676.	1,042,676.
	3 Accounts receivable ▶ 182,337.			
	Less allowance for doubtful accounts ▶	43,704.	182,337.	182,337.
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule) ATCH 7	15,170,687.	8,415,603.	10,296,579.
	c Investments - corporate bonds (attach schedule) ATCH 8	3,219,949.	3,381,035.	3,156,476.
	11 Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule) ATCH 9	6,531,999.	13,235,513.	15,877,168.
	14 Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶ ATCH 10)		62.	62.
	16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	29,766,872.	26,257,228.	30,555,300.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26, and lines 30 and 31			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ X and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	29,766,872.	26,257,228.	
	30 Total net assets or fund balances (see instructions)	29,766,872.	26,257,228.	
	31 Total liabilities and net assets/fund balances (see instructions)	29,766,872.	26,257,228.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	29,766,872.
2 Enter amount from Part I, line 27a	2	-3,214,222.
3 Other increases not included in line 2 (itemize) ▶ ATCH 11	3	2,350,024.
4 Add lines 1, 2, and 3	4	28,902,674.
5 Decreases not included in line 2 (itemize) ▶ ATCH 12	5	2,645,446.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	26,257,228.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 a	SEE PART IV SCHEDULE			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a				
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	523,278.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) See instructions If (loss), enter -0- in Part I, line 8	3	-25,302.

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the foundation doesn't qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2017	3,692,334.	36,780,280.	0.100389
2016	2,275,002.	28,462,305.	0.079930
2015	2,328,703.	26,564,563.	0.087662
2014	1,433,267.	28,494,125.	0.050300
2013	2,356,713.	23,271,303.	0.101271

2	**Total** of line 1, column (d)	2	0.419552
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years	3	0.083910
4	Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	34,293,030.
5	Multiply line 4 by line 3	5	2,877,528.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	9,140.
7	Add lines 5 and 6	7	2,886,668.
8	Enter qualifying distributions from Part XII, line 4	8	3,849,647.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 . . . Date of ruling or determination letter ______ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	9,140.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	2	
3	Add lines 1 and 2	3	9,140.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	4	0.
5	**Tax based on investment income** Subtract line 4 from line 3 If zero or less, enter -0-	5	9,140.
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018 — 6a: 25,215.		
b	Exempt foreign organizations - tax withheld at source — 6b:		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 1,000.		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	26,215.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	17,075.
11	Enter the amount of line 10 to be **Credited to 2019 estimated tax** ▶ 17,075. **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		X
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ 0. (2) On foundation managers ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by *General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered See instructions ▶ TX,			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G*? If "No," attach explanation	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the tax year beginning in 2018? See the instructions for Part XIV If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

2

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ WWW.HERSHFOUNDATION.ORG

14 The books are in care of ▶ MS. VALERIE DILLARD Telephone no ▶ (972)432-3844

Located at ▶ 4143 MAPLE AVE., SUITE 350 DALLAS, TX ZIP+4 ▶ 75219

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

			Yes	No
16	At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶			

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

					Yes	No
1a	During the year, did the foundation (either directly or indirectly)					
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes	☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes	☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ATCH 17	☒ Yes	☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ATCH 18	☒ Yes	☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes	☒ No			
	(6) Agree to pay money or property to a government official? (**Exception** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes	☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance? See instructions			1b		X
	Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐					
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018?			1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))					
a	At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018?	☐ Yes	☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____					
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)			2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____, ____, ____, ____					
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes	☒ No			
b	If "Yes," did it have excess business holdings in 2018 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2018)			3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?			4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?			4b		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

			Yes	No
5a	During the year, did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes [ ] No [X]			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes [ ] No [X]			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes [ ] No [X]			
	(4) Provide a grant to an organization other than a charitable, etc, organization described in section 4945(d)(4)(A)? See instructions Yes [ ] No [X]			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes [ ] No [X]			
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance? See instructions	5b		
	Organizations relying on a current notice regarding disaster assistance, check here ▶ [ ]			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes [ ] No [ ]			
	If "Yes," attach the statement required by Regulations section 53 4945-5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes [ ] No [X]			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		X
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes [ ] No [X]			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		X
8	Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment(s) during the year? Yes [ ] No [X]			

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, and foundation managers and their compensation. See instructions.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 13		178,500.	41,358.	0.

2 Compensation of five highest-paid employees (other than those included on line 1 - see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over $50,000 ▶

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)*

3 Five highest-paid independent contractors for professional services. See instructions. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over $50,000 for professional services . . . . ▶

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions 3 NONE	
Total. Add lines 1 through 3 . . . . ▶	

Part X **Minimum Investment Return** (All domestic foundations must complete this part Foreign foundations, see instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	25,048,213.
b	Average of monthly cash balances	1b	1,717,747.
c	Fair market value of all other assets (see instructions)	1c	8,049,299.
d	**Total** (add lines 1a, b, and c)	1d	34,815,259.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	34,815,259.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	522,229.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	34,293,030.
6	**Minimum investment return.** Enter 5% of line 5	6	1,714,652.

Part XI **Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here ▶ ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6			1	1,714,652.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	9,140.		
b	Income tax for 2018 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	9,140.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	1,705,512.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	1,705,512.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	1,705,512.

Part XII **Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	3,849,647.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	3,849,647.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b See instructions	5	9,140.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	3,840,507.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				1,705,512.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only				
b Total for prior years 20 16 ,20 15 ,20 14				
3 Excess distributions carryover, if any, to 2018				
a From 2013 . . . 1,238,683.				
b From 2014 . . . 21,714.				
c From 2015 . . . 1,054,031.				
d From 2016 . . . 992,663.				
e From 2017 . . . 1,861,140.				
f **Total** of lines 3a through e	5,168,231.			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ $ 3,849,647.				
a Applied to 2017, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2018 distributable amount				1,705,512.
e Remaining amount distributed out of corpus	2,144,135.			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	7,312,366.			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions)	1,238,683.			
9 **Excess distributions carryover to 2019.** Subtract lines 7 and 8 from line 6a	6,073,683.			
10 Analysis of line 9				
a Excess from 2014 . . . 21,714.				
b Excess from 2015 . . . 1,054,031.				
c Excess from 2016 . . . 992,663.				
d Excess from 2017 . . . 1,861,140.				
e Excess from 2018 . . . 2,144,135.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, enter the date of the ruling . . . . ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII line 4 for each year listed .					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets. . . .					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test-enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . .					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization.					
(4) Gross investment income .					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year - see instructions.)

1 **Information Regarding Foundation Managers.**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

ATTACHMENT 14

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

N/A

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ▶ ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc , to individuals or organizations under other conditions, complete items 2a, b, c, and d See instructions

a The name, address, and telephone number or email address of the person to whom applications should be addressed

b The form in which applications should be submitted and information and materials they should include

c Any submission deadlines

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

Part XV Supplementary Information *(continued)*

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE ATTACHMENT 15				3,458,325.
Total . . . . ▶ **3a**				3,458,325.
b Approved for future payment				
SEE ATTACHMENT 16	NONE			991,250.
Total . . . . ▶ **3b**				991,250.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	253,690.	
4 Dividends and interest from securities			14	401,651.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	442,455.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a BOOK SALES	532000	450.			
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		450.		1,097,796.	

13 Total Add line 12, columns (b), (d), and (e) . . . . . 13 1,098,246.

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

Part XVII Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
	N/A		N/A

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Signature of officer or trustee: [signature] Date: 11/15/2019 Title: Chairman

May the IRS discuss this return with the preparer shown below? See instructions ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
LORI A MCLAUGHLIN		11/13/2019		P01231707

Firm's name ▶ KPMG LLP — Firm's EIN ▶ 13-5565207

Firm's address ▶ 210 PARK AVE., SUITE 2650, OKLAHOMA CITY, OK 73102 — Phone no 864-250-2620

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		CHARLES SCHWAB - CAPITAL GAIN DISTRIBUTI PROPERTY TYPE: SECURITIES				P	VAR	VAR
124,990.							124,990.	
		GOLDMAN SACHS 3228 PROPERTY TYPE: SECURITIES				P	VAR	VAR
1,047,847.		1,047,627.					220.	
		GOLDMAN SACHS 3228 PROPERTY TYPE: SECURITIES				P	VAR	VAR
1,002,457.		645,373.					357,084.	
		US BANK 3232 PROPERTY TYPE: SECURITIES				P	VAR	VAR
3,663,393.		3,690,614.					-27,221.	
		US BANK 3232					VAR	VAR
617,801.		630,419.					-12,618.	
		SHORT TERM GAIN FROM FLOW THROUGHS PROPERTY TYPE: SECURITIES				P	VAR	VAR
1,698.							1,698.	
		LONG TERM GAIN FROM FLOW THROUGHS PROPERTY TYPE: SECURITIES				P	VAR	VAR
79,125.							79,125.	
TOTAL GAIN(LOSS)							523,278.	

ATTACHMENT 1

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
BOOK SALES	450.	
FLOW-THROUGH PARTNERSHIP INCOME		204,100.
TOTALS	450.	204,100.

ATTACHMENT 2

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEES		158.	158.		
	TOTALS	158.	158.		

ATTACHMENT 3

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ACCOUNTING FEES	28,070.	9,357.		9,357.
TOTALS	28,070.	9,357.		9,357.

ATTACHMENT 4

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	257,985.	257,985.	
OTHER FEES	1,861.	1,861.	
PAYROLL & BENEFIT SERVICES	823.		823.
TOTALS	260,669.	259,846.	823.

ATTACHMENT 5

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL EXCISE TAX	16,933.	
FOREIGN TAX WITHHELD	2,474.	2,474.
TOTALS	19,407.	2,474.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
CELLUAR PHONE	552.		552.
TECHNOLOGY SUPPORT	5,000.		5,000.
SOFTWARE LICENSE & MAINTENANCE	5,442.		5,442.
DUES & SUBSCRIPTIONS	2,875.		2,875.
CREDIT CARD FEES	15.		15.
OTHER EXPENSES	3,126.		3,126.
OTHER INVESTMENT EXPENSE	196,882.	196,882.	
TOTALS	213,892.	196,882.	17,010.

FORM 990-PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
ALPHABET, INC CMN CLASS A	419,808	940,464
ALPHABET, INC CMN CLASS C	102,329	310,683
ALTRIA GROUP INC.	654,317	1,333,530
AMGEN INC. CMN	498,228	622,944
ANHEUSER-BUSCH INBEV SA	509,839	329,050
APPLE COMPUTER INC	294,600	552,090
CONOCOPHILLIPS CMN	169,411	187,050
EOG RESOURCES INC CMN	607,204	654,075
FACEBOOK, INC	139,750	563,687
FEDEX CORPORATION	200,931	241,995
JOHNSON & JOHNSON	254,227	516,200
LEGACY TEXAS FINANCIAL GROUP, INC	251,843	477,724
PIONEER NATURAL RESOURCES CO CMN	660,778	591,840
PROCTER & GAMBLE COMPANY	640,759	735,360
RANGE RESOURCES CORPORATION CMN	-	95,700
WAL MART STORES INC	208,398	326,025
WALGREENS BOOTS ALLIANCE, INC	176,146	409,980
WASTE MANAGEMENT INC	259,330	711,920
WHITING PETROLEUM CORPORATION	1,629,469	255,263
WILLIAMS COMPANIES	738,236	441,000
TOTALS	8,415,603	10,296,579

THE HERSH FOUNDATION

75-2720646

ATTACHMENT 8

FORM 990-PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
1011778 BC NEW RED 6.000% 4/01/22	(109)	-
AUTOMATION TOOLING 6.500% 6/15/23	87,955	84,630
BRUNSWICKCORPORATION	113,139	109,012
CABLE ONE INC 5.750% 6/15/22	124,263	120,600
CALERESINC	95,053	91,000
CALIFORNIARESOURCESCORPORATION	110,263	101,200
CALIFORNIARESOURCESCRP	369,142	208,670
CDK GLOBAL INC 5.000% 10/15/19	44,055	43,780
CLEAN HARBORS INC 5.125% 6/01/21	89,503	88,778
COGENT COMM FINANCE 5.625% 4/15/21	68,255	67,660
ELECTRONICS FOR CV 0.750% 9/01/19	16,592	16,550
EQUINIX INC 5.375% 1/01/22	44,430	44,330
GIBRALTAR INDUSTRIES 6.250% 2/01/21	45,145	45,081
JPMORGAN CHASE 7.900% 4/29/49	70,408	69,038
JUNIPER NETWORKS INC 3.125% 2/26/19	42,970	42,988
KINDER MORGAN ENER 9 000% 2/01/19	67,724	67,289
LIVE NATION ENTERT 5.375% 6/15/22	91,009	87,340
MATCH GROUP INC 6.375% 6/01/24	91,334	88,523
MENS WEARHOUSE INC 7.000% 7/01/22	53,718	53,265
MICHAELS STORE INC 5.875% 12/15/20	90,837	88,778
MOOG INC 5.250% 12/01/22	103,706	102,228
NEENAH PAPER INC 5.250% 5/15/21	70,445	68,138
NEXTEER AUTO GROUP 5.875% 11/15/21	112,074	109,791
NIELSEN FINANCE LLC 4 500% 10/01/20	103,763	102,700
NUANCE COMMUNICATION 5.375% 8/15/20	77,005	75,905
OPEN TEXT CORP 5.625% 1/15/23	28,140	27,860
ORBITAL ATK INC 5.250% 10/01/21	(10)	-
POTLATCH CORP 7.500% 11/01/19	58,850	56,941
PRISO ACQUISITION 9.000% 5/15/23	70,318	67,838
QVC INC 3.125% 4/01/19	92,794	92,788
REYNOLDS GRP ISS 5.22152% 7/15/21	58,725	57,783
ROCKIES EXPRESS 6.000% 1/15/19	92,230	92,000
SANMINA CORP 4 375% 6/01/19	74,560	73,815
STANDARDAERO 10.000% 7/15/23	79,797	78,810
STANLEY BLACK DECKER 5.750% 12/15/53	76,077	75,620

FORM 990-PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
STEEL DYNAMICS INC 5 125% 10/01/21	69,232	67,915
SUMMIT MATERIALS LLC 8.500% 4/15/22	64,485	63,745
T MOBILE USA INC 6.000% 3/01/23	93,375	90,426
TWITTER INC CV 0.250% 9/15/19	80,025	80,527
W S PACKAGING 9.000% 4/15/23	72,196	70,645
WESCO DISTRIBUTION 5.375% 12/15/21	79,420	77,025
WILLIAM CARTER 5.250% 8/15/21	108,144	105,470
TOTALS	3,381,035	3,156,476

ATTACHMENT 9

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
OAKMARK FUND INV	1,629,105.	1,819,827.
VANGUARD SPECIALIZED PORTFOLIO	5,046,760.	6,190,440.
8VC ANGEL FUND I, L.P. K-1	440,678.	585,000.
8VC FUND I, L.P. K-1	386,925.	455,000.
BANDSTAND NYC LIMITED LIABILITY COMPANY K-1	3,300.	
CEOF II COINVESTMENT (DE), LP K-1	364,576.	418,616.
CONGRUENT CREDIT OPPORTUNITIES FUND III, LP K-1	514,550.	584,454.
GROWSOUTH FUND, LP K-1	297,432.	327,273.
ICQ OPPORTUNITIES FUND 2, LP K-1	984,698.	828,586.
JRK PLATFORM 3, LP K-1	55,594.	761,078.
KAIROS VENTURE PARTNERS II, LP K-1	783,226.	800,000.
THE SOCIAL+CAPITAL PARTNERSHIP III, L.P. K-1	794,571.	1,018,539.
THIRD POINTE OFFSHORE FUND, LTD.	1,064,913.	1,219,170.
UPSKILL, INC	869,185.	869,185.
TOTALS	13,235,513.	15,877,168.

ATTACHMENT 10

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
OTHER ASSETS	62.	62.
TOTALS	62.	62.

ATTACHMENT 11

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
PRIOR PERIOD ADJUSTMENT: UNREALIZED GAIN/LOSS	741,973.
PRIOR PERIOD ADJUSTMENT: GRANTS PAYABLE	1,608,051.
TOTAL	2,350,024.

ATTACHMENT 12

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
UNREALIZED LOSS ON INVESTMENTS		2,645,446.
	TOTAL	2,645,446.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 13

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
KENNETH A. HERSH 4143 MAPLE AVENUE 350 DALLAS, TX 75219	CHAIRMAN 1.00	0.	0.	0.
VALERIE DILLARD 4143 MAPLE AVENUE 350 DALLAS, TX 75219	SECRETARY/TREASURER 1.00	0.	0.	0.
JULIE K. HERSH 4143 MAPLE AVENUE 350 DALLAS, TX 75219	PRESIDENT 40.00	178,500.	41,358.	0.
	GRAND TOTALS	178,500.	41,358.	0.

ATTACHMENT 14

FORM 990PF, PART XV - INFORMATION REGARDING FOUNDATION MANAGERS

KENNETH A. HERSH
JULIE K. HERSH

FORM 990-PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

Organization Legal Name	Organization Address	Amount Paid During 2018	Relationship If Any	Foundation Status of Recipient	Purpose of Grant or Contribution
Alcuin School/St Alcuin Montessori School	6144 Churchill Way, Dallas, TX 75230	$20,000	None	PC	MY Program pledge 2016 payment begins 2017
American Enterprise Institute for Public Policy Research	1150 Seventeenth Street, NW, Washington, DC 20036	$50,000	None	PC	Annual Pledge
AT&T Performing Arts Center	2100 Ross Avenue, Suite 650, Dallas, TX 75201	$5,000	None	PC	ATTPAC Board Member 2015-2019
AT&T Performing Arts Center	2100 Ross Avenue, Suite 650, Dallas, TX 75201	$50,000	None	PC	Debt Reduction
Baylor Health Care System Foundation	3600 Gaston Avenue Barnett Tower, Suite 100, Dallas, TX 75246	$5,000	None	PC	AF Projections after Amy Selkirk paid off
Big Thought	1409 South Lamar Street, Suite 1015, Dallas, TX 75215	$5,000	None	PC	Gala in honor of
Cara Mia Theatre	3630 Harry Hines, Dallas, TX 75219	$262	None	PC	NT Giving Day Donation
Communities Foundation of Texas	5500 Caruth Haven Lane, Dallas, TX 75225	$5,000	None	PC	North Texas Giving Day
Communities Foundation of Texas	5500 Caruth Haven Lane, Dallas, TX 75225	$262	None	PC	NT Giving Day Donation
Congregation Agudath Jacob	4925 Hillcrest Drive, Waco, TX 76710	$2,500	None	PC	AK-In honor of Stanley Hersh
Dallas Black Dance Theater	P O Box 131290, Dallas, TX 75201-2508	$25,000	None	PC	Endowment & Summer Education Program
Dallas Childrens Theater	5938 Skillman, Dallas, TX 75231	$10,000	None	PC	Teen Programming support
Dallas Christian Academy	4025 N Central Expressway, Dallas, TX 75204	$125	None	PC	AK-Daniel Amaya support
Dallas Holocaust Museum	211 N Record St , Ste 100, Dallas, TX 75202	$5,400	None	PC	One time support of event-not attended
Dallas Holocaust Museum	211 N Record St , Ste 100, Dallas, TX 75202	$20,000	None	PC	Capital Campaign for new museum
Dallas Museum of Art	1717 North Harwood St, Dallas, TX 75201	$25,000	None	PC	ALL for DMA (begin 2017-2019)
Dallas Symphony Orchestra	2301 Flora Street, Dallas, TX 75201	$25,000	None	PC	Soluna Music and the Brain presenting sponsorship
Dallas Theater Center	2301 Flora Street, Dallas, TX 75201	$150,000	None	PC	Endowment Campaign
Dallas Theater Center	2301 Flora Street, Dallas, TX 75201	$62,500	None	PC	Support for new Dev staff
Dallas Theater Center	2301 Flora Street, Dallas, TX 75201	$500	None	PC	Gala program support
Dallas Theater Center	2301 Flora Street, Dallas, TX 75201	$15,000	None	PC	Gala support
Dallas Theater Center	2301 Flora Street, Dallas, TX 75201	$262	None	PC	NT Giving Day Donation
Dallas Urban Debate Alliance (DUDA)	PO Box 670564, Dallas, TX 75206	$20,000	None	PC	Program Support

FORM 990-PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

Organization Legal Name	Organization Address	Amount Paid During 2018	Relationship If Any	Foundation Status of Recipient	Purpose of Grant or Contribution
Dallas Urban Debate Alliance (DUDA)	PO Box 670564, Dallas, TX 75206	$20,000	None	PC	Program Support
Domingo Savio Institute	2910 Kerry Forest Parkway, D4-195, Tallahassee, FL 32309	$5,000	None	PC	Support for new staff
Episcopal School of Dallas	4100 Merrell Road, Dallas, TX 75229	$45,000	None	PC	Boys and girls lckr rm / adj to 180k over 5 yrs (adj 12/12)
Foundation for Student Communication	48 University Place, Princeton, NJ 08540	$4,000	None	PC	Cont Foundation for Student Communication-Ongoing projection
George W Bush Presidential Center	P O Box 600610, Dallas, TX 75206	$262	None	PC	NT Giving Day Donation
George W Bush Foundation	2943 SMU Blvd, Dallas, TX 75205	$1,000,000	None	PC	$5M Endowment pledge 2017
George W Bush Presidential Center	P O Box 600610, Dallas, TX 75206	$100,000	None	PC	$1M pledge in 2012
Grant Halliburton Foundation	6390 LBJ Freeway, Suite 106, Dallas, TX 75240	$25,000	None	PC	Funding for TAG program and navigation line
Habitat for Humanity Dallas	2800 N Hampton Blvd , Dallas, TX 75212	$2,000	None	PC	One time support of Dream Builders event for Pioneer NR
Harvard University	79 JFK Street, Mailbox 123, Cambridge, MA 02138	$25,000	None	PC	Annual Fund
Jubilee Park	917 Bank Street, Dallas, TX 75223	$15,000	None	PC	Program support
Junior Players	4054 McKinney Avenue, Suite 104, Dallas, TX 75204	$5,000	None	PC	Program support
KERA	3000 Harry Hines Blvd, Dallas, TX 75201	$15,000	None	PC	Health Science Coverage Support
Meadows Museum	PO Box 750356, Dallas, TX 75275	$2,500	None	PC	AK- Gala support in honor of Pilar
Momentous Institute	106 E 10th St, Dallas, TX 75203	$10,000	None	SO I	Program support
National Archives Foundation	700 Pennsylvania Ave, NW, G12, Washington, DC 20408	$500	None	PC	Gift in honor of Mrs Bush
National Association of Urban Debate Leagues (NAUDL)	200 S Michigan Ave, Suite 1040, Chicago, IL 60604	$40,000	None	PC	2013 Donation/Ongoing Donation
National Association of Urban Debate Leagues (NAUDL)	200 S Michigan Ave, Suite 1040, Chicago, IL 60604	$10,000	None	PC	Projection Annual Tables
Northwestern University	1201 Davis St , Evanston, IL 60208	$20,000	None	PC	Parent & Family Giving Fund/Ongoing Projection/D&R
NTARUPT	624 N Good-Latimer Expressway, Suite 100, Dallas, TX 75204	$5,000	None	PC	Program support
Nuru International	5405 Alton Parkway Ste A-474, Irvine, CA 92604	$11,250	None	PC	Program support
One Mind/ Music Festival for Brain Health	120 Lakeside Ave #200, Seattle, WA 98122	$15,000	None	PC	One time gift for Music for Brain Health
Perot Museum of Nature & Science	2201 N Field Street, Dallas, TX 75201	$2,000	None	PC	Annual Fund--Newly added
Princeton University	PO Box 5357, Princeton, NJ 08543	$5,000	None	PC	No 2015 Annual Donation-reunion

FORM 990-PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

Organization Legal Name	Organization Address	Amount Paid During 2018	Relationship If Any	Foundation Status of Recipient	Purpose of Grant or Contribution
Resource Center	2701 Reagan Street, Dallas, TX 75219	$10,000	None	PC	Youth First Program
Second Thought Theater	3523 McKinney Ave 452, Dallas, TX 75204-1401	$1,000	None	PC	One time support of event-Not attending
Southern Methodist University	PO Box 750356, Dallas, TX 75275	$25,000	None	PC	Seminar Network-Deason Support
Southern Methodist University	PO Box 750356, Dallas, TX 75275	$25,000	None	PC	Seminar Network-O'Neil Support
St Marks Endowment Fund	10600 Preston Rd, Dallas, TX 75230	$5,000	None	PC	Jordan Wilderness Fund
St Mark's School	10600 Preston Rd, Dallas, TX 75230	$2,000	None	PC	Marty McNamara Endowment
St Mark's School	10600 Preston Rd, Dallas, TX 75230	$25,000	None	PC	Annual Fund
St Philips School & Community Center	1600 Pennsylvania Avenue, Dallas, TX 75215	$10,000	None	GOV	Fine Arts Development Support
Stanford Graduate School of Business	655 Knight Way, Stanford, CA 94305	$100,000	None	PC	2015-2019 Pledge (William J Patterson Fund)
Stanford Hoover Institute	655 Knight Way, Stanford, CA 94305	$100,000	None	PC	Hoover Institute
Stanford School of Medicine	401 Quarry Road, Stanford, CA 94305	$50,000	None	PC	Amit Etkin Support
Suicide and Crisis Center of North Texas	2808 Swiss Ave, Dallas, TX 75204	$1,000	None	PC	Lunch table donated back
TACA	1722 Routh Street, Ste 115, Dallas, TX 75201	$50,000	None	PC	New Works Matching Grant
TACA	1722 Routh Street, Ste 115, Dallas, TX 75201	$5,000	None	PC	Annual Patron Level Board of Governors
Teach for All	25 Broadway, New York, NY 10004	$9,000	None	PC	Teach for Uganda
Teaching Trust	1825 Market Center Boulevard, Suite 260, Dallas, TX 75207	$5,000	None	PC	One time gift
Temple Emanu-El	8500 Hillcrest Rd , Dallas, TX 75225	$40,000	None	PC	Capital Campaign
Temple Emanu-El	8500 Hillcrest Rd , Dallas, TX 75225	$10,000	None	PC	Annual Campaign
Temple Shalom	6930 Alpha Road, Dallas, TX 75240	$1,000	None	PC	Donation to event honoring Doug Lang
Texas Rangers Baseball Foundation	1000 Ballpark Way, Suite 400, Arlington, TX 76011	$10,000	None	PC	Triple Play Game Show Spectacular
Texas Shakespeare Company	1250 Majesty Drive, Dallas, TX 75247	$5,000	None	PC	One time gift to support Eileen Kosnik
University of Notre Dame	Eddy Street Commons at Notre Dame, 1251 N Eddy Street, Ste 300, South Bend, IN 46617	$10,000	None	PC	Support for Sorin play
University of Notre Dame	Eddy Street Commons at Notre Dame, 1251 N Eddy Street, Ste 300, South Bend, IN 46617	$10,000	None	PC	Ongoing Projection of class

FORM 990-PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

Organization Legal Name	Organization Address	Amount Paid During 2018	Relationship If Any	Foundation Status of Recipient	Purpose of Grant or Contribution
Urban Specialists	dba Urban Specialists, P O Box 458, Dallas, TX 75215	$50,000	None	PC	Seminar Network 2018 support
UT Southwestern	5323 Harry Hines Blvd , Dallas, TX 75390	$1,000,000	None	PC	UTSW Depression Center
Wesley Rankin Community Center	3100 Crossman Avenue, Dallas, TX 75212	$10,000	None	PC	Program support
YMCA Metropolitan of Dallas	601 N Akard St , Dallas, TX 75201	$5,000	None	PC	Youth and Government
	TOTAL FOR PART I, LINE 25, COLUMN (a)	**$3,458,325**			
	Partnership Contribution Deductions from flow-throughs	$32,185			
	TOTAL FOR PART I, LINE 25, COLUMN (d)	**$3,490,510**			

FORM 990-PF, PART XV - CONTRIBUTIONS APPROVED FOR FUTURE PAYMENT

Organization Legal Name	Organization Address	Contributions Approved for Future Payment	Relationship If Any	Foundation Status of Recipient	Purpose of Grant or Contribution
AT&T Performing Arts Center	2100 Ross Avenue, Suite 650, Dallas, TX 75201	$200,000	None	PC	Debt Reduction
Dallas Black Dance Theater	P O Box 131290, Dallas, TX 75201	$275,000	None	PC	Endowment & Summer Education Program
Dallas Symphony Orchestra	2301 Flora Street, Dallas, TX 75201	$25,000	None	PC	Music and the Brain
Dallas Theater Center	2400 Flora Street, Dallas, TX 75201	$187,500	None	PC	Support for new Dev staff
Grant Halliburton Foundation	6390 LBJ Freeway, Suite 106, Dallas, TX 75240	$25,000	None	PC	Funding for TAG program and navigation line
Jubilee Park	917 Bank Street, Dallas, TX 75223	$60,000	None	PC	Program support - General Operating
Junior Players	4054 McKinney Avenue, Suite 104, Dallas, TX 75204	$5,000	None	PC	Program support - General
NTARUPT	624 N Good-Latimer Expressway, Suite 100, Dallas, TX 75204	$10,000	None	PC	Program support
Nuru International	5405 Alton Parkway, Ste A-474, Irvine, CA 92604	$63,750	None	PC	Program support
Resource Center	2701 Reagan Street, Dallas, TX 75219	$20,000	None	PC	Youth First Program
Stanford School of Medicine	401 Quarry Road, Stanford, CA 94305	$50,000	None	PC	Amit Etkin Support
TACA	1722 Routh Street, Ste 115, Dallas, TX 75201	$50,000	None	PC	New Works Matching Grant
Wesley Rankin Community Center	3100 Crossman Avenue, Dallas, TX 75212	$20,000	None	PC	Program support
	TOTAL	**$991,250**			

FORM 990-PF, PART VII-B, QUESTION 1A(3)

THE FOUNDATION ACCEPTS GOODS, SERVICES, AND FACILITIES FROM A DISQUALIFIED PERSON AT NO CHARGE THESE TRANSACTIONS ARE NOT ACTS OF SELF-DEALING UNDER THE SPECIFIC EXCEPTON IN TREAS. REG SECTION 49141(d)-2(d)(3).

FORM 990-PF, PART VII-B, QUESTION 1A(4)

THE FOUNDATION PROVIDES COMPENSATION TO A DISQUALIFIED PERSON. JULIE K. HERSH SERVES AS PRESIDENT AND PROVIDES PERSONAL SERVICES TO THE FOUNDATION THAT ARE NECESSARY TO CARRY OUT THE FOUNDATION'S EXEMPT PURPOSE. THE FOUNDATION UTILIZED COMPENSATION STUDIES FOR FOUNDATIONS OF SIMILAR SIZE AND FOR COMPARABLE POSITIONS IN GEORGRAPHIC MARKETS TO DETERMINE THE REASONABLENESS OF THE COMPENSATION. THE PAYMENT OF COMPENSATION TO MS. HERSH IS NOT AN ACT OF SELF-DEALING UNDER THE SPECIFIC EXCEPTION IN TREAS REG SECTION 4941(d)-3(c)